through striking off names of defunct companies from the register of companies. A company, which has been dissolved under the Act, ceases to exist and as such is not required to comply with the provisions of the Act.

(b) Companies that are found to be not in compliance with the provisions of the Companies Act 1956 are proceeded against under the Act. They are not mandatorily required to wind up or declare closure.

(c) Registrar of Companies, Delhi had noticed violation of section 159 and section 220 of the Companies Act, 1956 for non-filing of annual return and balance sheet for the year 2005-06 and 2006-07 by M/s Business India Television International Ltd. and prosecution was launched by filing a complaint in the Court of ACMM Delhi. The company has since filed the aforesaid documents for the years in question on 18.12.06 and 18.12.07 respectively.

Filing of Annual Accounts by M/s Jagadamba Food Limited

2349. DR. V. MAITREYAN: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is a fact that M/s Jagadamba Food Limited, a listed company has not filed Annual Accounts for the last five years;

(b) if so, what penal action is being taken to protect the interest of the public investors who subscribed its capital on premium;

(c) whether inspection of Accounts under Section 209A of the Companies Act was taken up to find out use of public funds and loss incurred to lthe public investors;

(d) whether it is a fact that this is a vanishing Company; and

(e) if so, the action contemplated against this Company?

THE MINISTER OF CORPORATE AFFAIRS (SHRI PREM CHAND GUPTA):(a) Yes, Sir.

(b) and (c) The prosecution u/s 159/220 of the Companies Act, 1956 for non-filing of its returns *i.e.* Annual Return and Balance Sheet for the year ended 2001-02 and 2002-03 has already been filed before the Hon'ble Court of Addl. Chief Metropolitan Magistrate, Delhi. Default notices for non filing of Annual Return and Balance Sheet for the financial years ended 2003-04 to 2006-07 have been issued to the company and its directors. Inspection of books and accounts of the company under section 209A of the Companies Act, 1956 has also been ordered.

(d) No, Sir.

(e) Does not arise.

Restriction of entry of big foreign companies

2350. SHRI PENUMALLI MADHU: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether Government intends to bring any law restricting the entry into the corporate sector by big foreign companies;

(b) if so, what are the steps being contemplated to restrict the entry of Foreign Companies; and

(c) if not, how Government intends to protect domestic industry?

THE MINISTER OF CORPORATE AFFAIRS (SHRI PREM CHAND GUPTA): (a) The Government have put in place a liberal and investor-friendly policy for Foreign Direct Investment (FDI).

(b) FDI policy is incorporated as Schedule I to regulation 5(1) of the Foreign Exchange Management Act, Regulations under the Foreign Exchange Management Act, 1999 (FEMA). According to these regulations, a person residing outside India or an entity incorporated outside India, except a citizen or entity in Pakistan, can purchase shares of an Indian company. FDI can be only through incorporation of a company in India under the Companies Act, 1956.

(c) FDI policy lays down ceilings on foreign equity in specified/sensitive sectors such as Broadcasting, Defence Production, Telecom, etc. The policy *vide* Press Note 1(2005) requires prior approval of the Government where a foreign investor has an existing joint venture/ technical collaboration or trademark agreement in the same field.

Awarding of research contracts by the Ministry

2351. SHRI O.T. LEPCHA.: Will the MInister of CORPORATE AFFAIRS be pleased to state:

(a) whether Ministry awards research contracts to Consultants, NGOs, Academic and Research Organizations etc.;

(b) if so, the list of the research contracts with the name of the organizations awarded the research contracts in the last three years and its progress;

(c) whether the research contracts are illustrated on the website of the Ministry;

(d) if not, the reasons therefor;

(e) what is the internal process in deciding the topics of these research contracts;

(f) whether the research contracts are awarded through a competitive bidding process;

(g) if so, the criteria adopted for the competitive bidding process; and

(h) if not, what is sanctity of the award process?

THE MINISTER OF CORPORATE AFFAIRS (SHRI PREM CHAND GUPTA: (a) No, Sir.

(b) to (h) Do not arise.

Setting up of Science Centres and Planetariums

2352. SHRI ABU ASIM AZMI: Will the Minister of CULTURE be pleased to state:

(a) the number of Science Centres and Planetariums presently set up in the country and what are its functions;

(b) whether Government has any proposal to set up more Science Centres and Planetariums in the country particularly in Uttar Pradesh;